

**Transportation Authority of Marin
Final FY 2005-06 Budget
Budget Assumptions**

I. Revenue

1. Cities and Counties

The table below is based on a 50% population / 50% road miles formula using 2004 data.

Transportation Authority of Marin

**Estimated FY 2005-06 Budget
Cities and Counties Revenue ¹**

Agency	% Pro-Rata Share²	Proposed Pro-Rata Amount
Belvedere	1.04%	\$ 4,472
Corte Madera	3.20%	\$ 13,760
Fairfax	2.79%	\$ 11,997
Larkspur	4.16%	\$ 17,888
Mill Valley	5.99%	\$ 25,757
Novato	17.00%	\$ 73,100
Ross	0.99%	\$ 4,257
San Anselmo	4.70%	\$ 20,210
San Rafael	20.16%	\$ 86,688
Sausalito	2.84%	\$ 12,212
Tiburon	3.46%	\$ 14,878
County	33.67%	\$ 144,781
Total	100.00%	\$ 430,000

Notes:

1. Based on 50% roadmiles and 50% population formula.

2. 2004 Department of Finance Population Estimates, 2003-04 Marin County Road List, and 2004 road miles data from Marin City and Town Public Works Directors

3. The purpose of these funds are to support CMA functions.

2. Interest Earned

The budget includes the anticipated return on cash flow.

3. STP/CMAQ (MTC)

STP/CMAQ funds are provided to CMAs by MTC for purposes of carrying out the responsibilities of the CMA, including preparing and updating the Congestion Management Plan. The budget reflects the amount, \$240,000, contained in the FY 2003/04 through FY 2005/06 agreement. During the upcoming year staff will be working with MTC on a new agreement and will be pursuing an increase in funding to more closely match the CMA responsibilities.

4. Transportation Land Use Systems Program (T-PLUS) (MTC)

T-PLUS funds are provided by MTC over a 3-year period under the same agreement mentioned above. The budget reflects the amount, \$150,000, contained in the agreement.

5. Bay Area Air Quality Management District (BAAQMD)/Transportation Funds for Clean Air

TAM receives a share of Transportation Funds for Clean Air to fund projects meeting specific clean air criteria. TAM issues a call for projects annually for this source of funds. Estimates of funds that will be spent on projects completed during the fiscal year, and the allowance of 5% for staff expenses are included in the budget.

6. Regional Measure 2 (RM-2)

TAM is managing four RM-2 projects in the County. The budget reflects revenues that will be used from recent MTC allocations of RM-2.

7. Community Based Transportation

TAM has been selected by MTC for a grant of funds totaling \$120,000 for two Community Based Transportation plans in the County.

8. Measure A

The budget includes estimated transportation sales tax revenues for one full year, net of Board of Equalization (BOE) fees and debt issuance and repayment costs. This estimate is based on conservative assumptions using 0.2% growth over FY 2004-05 tax base estimates. The collection fees from the BOE and estimated costs for issuing and repaying a \$30 million bond are “taken off the top” before percentage allocations are made to the Strategies.

9. Measure A Bond Proceeds

The budget includes proceeds from a \$30 million bond, the level of borrowing anticipated in Measure A to fund the 101 Gap Closure project, maintain the project schedule, and to

fund other high priority capital projects. Projects other than the 101 Gap Closure that might benefit from debt financing will be identified in the Strategic Plan.

10. Line of Credit / Loan

Some form of loan, bridge financing, or interagency borrowing will be required to meet TAM's commitment to MCTD for local transit services. The loan is planned to be executed in FY 2004-05, and loan repayment will begin in FY 2005-06.

II. Expenditures

1. Administration

i. Salaries and Benefits

The proposed staffing is as follows:

Position	FTE	Annual Salary and Benefits	FY 2005-06 Total
Assistant Director	1	\$199,648	\$199,648
Principal Transportation Planner	0.25	\$150,540	\$37,635
Senior Transportation Planner	0.50	\$134,615	\$67,308
Senior Transportation Engineer	0.50	\$160,518	\$80,259
Associate Engineer	0.75	\$144,625	\$108,469
Senior Civil Engineer	1	\$160,615	\$160,615
Secretary	1	\$70,525	\$70,525
TAM Staff		\$349,300	\$349,300
Total		N/A	\$1,073,758

The budget for salaries and benefits is based on approved salary and benefit increases in the Department of Public Works staff assigned to TAM, and estimates for additional TAM staff recommended in the April 1, 2005 organizational analysis prepared by Carmen Clark. Actual TAM salary ranges for each position will be approved by the Commission at a future meeting.

ii. Office Lease

The budget assumes a 2,500 square foot office priced at \$2.50 per square foot per month. Moving costs and County Real Estate Division oversight costs are included in this line item.

iii. Furniture

The furniture budget includes 6 workstations, a conference room and reception area furniture, as well as County Capital Projects Division oversight costs.

iv. Equipment

The equipment budget is comprised of 6 computers, software, and a server for the office.

v. Telephone

The telephone budget includes the purchase and installation of a new telephone system and monthly service costs.

vi. Office Supplies

The budget for office supplies is based on the prior year estimated actual costs, “start up” costs for a new office, and new staff.

vii. Insurance

The insurance budget is based on costs reported by similar organizations.

viii. Audit

The audit budget is based on costs reported by similar organizations for independent audit services.

ix. Legal

The budget for legal services is based on the prior year estimated actual costs for legal consulting on an “as needed” basis.

x. Accounting/Payroll Contract

The budget includes an estimated cost for an accounting and payroll services contract that has not yet been negotiated.

xi. Document Reproduction

The budget for document reproduction is based on prior year estimated actual costs for printing documents and outreach materials, plus business cards for new employees and Annual Report production.

xii. Memberships

The budget includes costs for membership in the Self Help Counties Coalition and dues for employees' professional memberships.

xiii. Travel and Meetings

The budget for travel is based on prior year estimated actual expenditures plus additional travel for new staff to routine conferences, meals, and related business expenses.

xiv. Line of Credit / Debt Expense

The budget includes an estimated cost for a Line of Credit with an average balance of \$100,000 at a 5% interest rate. The interest expense for a line of credit or interagency borrowing may be needed to address TAM's commitment for funding its agreement with Marin County Transit District (MCTD) for FY 2004-05.

The budget includes bond issuance costs, the debt service reserve fund, and the first year of debt service on a \$30 million bond. Although approximately \$10-\$15 million in bond proceeds could be needed over the next two years for the 101 Gap Closure, funds were budgeted to cover a \$30 million bond issuance to ensure that debt capacity would be reserved for future needs. The \$30 million in bond proceeds are included in this budget, although the size and timing of debt issuance will be determined as a part of the Strategic Plan.

2. Professional Services

The budget for Professional Services is based on current and anticipated consulting contracts. Staff anticipates expenditures on professional services contracts for the following services in FY 2005-06:

- CMP
- T-PLUS
- Consulting Pool
- Community Based Transportation Plan
- Program Management Oversight

2. Measure A Programs

i. Reserve

A 10% reserve fund is budgeted as allowed in the Measure A Expenditure Plan to address potential variations in sales tax revenues. The amount of the reserve fund will be further refined as the Strategic Plan is developed.

ii. Program Management

Direct program management costs are assigned to strategies. The amounts allocated to programs will be further refined as the Strategic Plan is developed.

iii. Strategy 1 – Local Bus Transit

The budget includes TAM's November 2004 Measure A allocation of \$5,897,000 to the Marin County Transit District.

iv. Strategy 2 – 101 Gap Closure

The budget includes anticipated expenditures of \$1,350,000 for Segments 3 and 4 of the 101 Gap Closure project. Expenditures in FY 2005-06 and FY 2006-07 are anticipated to exceed Measure A funds available. Financing resulting in proceeds of \$15 million is expected to be completed in late FY 2005-06 to meet the project funding needs.

v. Strategy 3 – Infrastructure

The budget includes anticipated allocations of Measure A revenues to local jurisdictions for the local roads component of this strategy. No expenditures are included at this time for the major roads component of the strategy in FY 2005-06, pending the outcome of project prioritization and development of the Strategic Plan.

vi. Strategy 4 – School Access and Safety

The budget includes funding for the Safe Routes to Schools contract and an estimate of costs for the crossing guard program. No expenditures are included at this time for the capital component of this strategy in FY 2005-06. The amounts allocated to programs will be further refined as the Strategic Plan is developed.

4. Other Programs and Projects

i. Transportation Funds for Clean Air (TFCA)

The budget includes expenditures for approved projects expected to be complete this fiscal year.

ii. Regional Measure 2

The budget includes expenditures for the four RM-2 funded projects: Sir Francis Drake Boulevard Widening, US 101 Greenbrae Interchange, Cal Park Hill Tunnel, and the Ferry Access project.

Transportation Authority of Marin

Final FY 2005-06 Budget

	Adopted FY 04-05	Proposed FY 05-06	Change	Revenue Status
REVENUE				
Prior Year Carry Forward	\$397,927	\$75,000	-\$322,927	
Cities and Counties	\$350,000	\$430,000	\$80,000	Ongoing
Interest Earned	2,000	1,000	-1,000	Ongoing
STP/CMAQ (MTC)	240,000	240,000	0	3rd year of 3 year grant
STIP/PPM (MTC)	0	24,000	24,000	New/Ongoing
T-PLUS (MTC)	150,000	150,000	0	2nd year of 3 year grant
BAAQMD	18,738	18,738	0	Ongoing
RM-2	38,500	200,000	161,500	Multi-year grant
Community Based Transportation	12,600	107,400	94,800	One time grant
Measure A (net of BOE fees)	1,638,207	19,819,256	18,181,048	Ongoing
Measure A Bond Proceeds	0	30,000,000	30,000,000	One time revenue
Line of Credit/Loan	3,462,000	0	-3,462,000	One time revenue
Total Revenue Available	\$6,309,972	\$51,065,394	\$44,755,421	
EXPENDITURES				
Administration				
Salaries & Benefits	\$531,300	\$1,073,758	\$542,458	
Office Lease	0	79,800	79,800	
Furniture	0	55,500	55,500	
Equipment	0	24,200	24,200	
Telephone	0	8,500	8,500	
Office Supplies	30,000	20,000	-10,000	
Insurance	0	10,000	10,000	
Audit	6,000	20,000	14,000	
Legal	10,000	10,000	0	
Accounting/Payroll	0	20,000	20,000	
Document Reproduction	20,000	20,000	0	
Memberships	0	5,000	5,000	
Travel/Meetings	0	10,000	10,000	
Line of Credit	2,000	5,485,000	5,483,000	
Subtotal, Administration	\$599,300	\$6,841,758	\$6,242,458	
Professional Services				
CMP	\$15,000	\$49,000	\$34,000	
T-PLUS	70,000	105,000	35,000	
Consulting Pool/Recruiter	29,000	50,000	21,000	
Sales Tax Initiation/PMO	25,000	0	-25,000	
Organization Review	16,000	0	-16,000	
HR/Benefits Analysis	10,000	0	-10,000	
Community Based Transportation	12,600	101,400	88,800	
Program Management Oversight	314,300	551,200	236,900	
Election Cost	155,000	0	-155,000	
Subtotal, Professional Services	\$646,900	\$856,600	\$209,700	

Measure A Programs

Reserve	0	1,981,926	\$1,981,926
Program Management	0	514,500	514,500
Strategy 1 - Transit	3,462,000	5,897,000	2,435,000
Strategy 2 - Gap Closure	0	1,350,000	1,350,000
Strategy 3 - Streets & Rds	0	1,506,044	1,506,044
Strategy 4 - Safe Routes	0	940,000	940,000
Subtotal, Measure A Programs	\$3,462,000	\$12,189,470	\$8,727,470
 Total Expenditures	 \$4,708,200	 \$19,887,828	 \$15,179,628
 Surplus/Deficit	 \$1,601,773	 \$31,177,566	 \$29,575,793